

Adopted	Rejected
---------	----------

COMMITTEE REPORT

YES:	18
NO:	4

MR. SPEAKER:

Your Committee on **Ways and Means**, to which was referred House Bill 1195, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:

- 1 Page 1, line 14, delete "investment" and insert "**development**".
- 2 Page 2, delete lines 2 through 4, begin a new paragraph and insert:
- 3 "**Sec. 5. As used in this chapter, "credit allowance date" means:**
- 4 **(1) the date the corporation certifies a federally qualified**
- 5 **equity investment as a state credit; and**
- 6 **(2) the anniversary of the date described in subdivision (1) in**
- 7 **each calendar year remaining in the certified development**
- 8 **entity's federal credit period."**
- 9 Page 4, line 21, delete "distributive income" and insert "**allocable**
- 10 **share of federal credits**".
- 11 Page 5, line 10, delete "investment" and insert "**development**".
- 12 Page 5, delete lines 12 through 21.
- 13 Page 5, line 22, delete "(5)" and insert "**(2)**".
- 14 Page 5, line 24, delete "fourteen" and insert "**seven (7) years**
- 15 **concurrent with the federal credit period; and"**.

- 1 Page 5, delete lines 25 through 28.
- 2 Page 5, line 29, delete "(6) applicant by" and insert "(3)".
- 3 Page 6, line 36, delete "investment" and insert "**development**".
- 4 Page 6, line 38, delete "before the fifteenth" and insert "**through the**
- 5 **seventh**".
- 6 Page 7, line 2, delete "must include the" and insert "**is the annual**
- 7 **report of the certified development entity for that year that is filed**
- 8 **for federal reporting purposes with the community development**
- 9 **financial institutions fund. The corporation may require additional**
- 10 **information in its discretion, including the following:**".
- 11 Page 7, delete line 3.
- 12 Page 7, line 7, delete "certified" and insert "**eligible**".
- 13 Page 7, line 9, delete "certified" and insert "**eligible**".
- (Reference is to HB 1195 as introduced.)

and when so amended that said bill do pass.

Representative Crawford